

drive price and quality, Federal programs are only accountable through the political process. Moreover, historically, both Congress and the executive branch have driven growth in Federal regulatory programs, creating layer upon layer of bureaucracy at great cost and with diminishing returns for the American people. If Congress and the executive branch do not take concrete steps to reform these programs, the United States will surely decline in the world economy. Consequently, the quality of life for our children will also decline.

The Regulatory Accounting Act of 1995 is an important management tool to evaluate the cumulative impacts of regulatory programs through an accounting of national expenditures and statements of corresponding benefits for each regulatory program. The cumulative impact of regulatory costs must be debated at the same level that taxing and spending are debated; after all, they are all driven from the same two sources—the private sector and the American people. Rule-by-rule evaluations are insufficient to capture cumulative impacts or manage national expenditures. Moreover, a national debate that focuses solely on the \$1.5 trillion Federal budget without accounting for the additional \$600 billion in annual regulatory costs is an incomplete and un-informed debate that leads to poor national policy and management of resources.

What is needed is an accounting tool that allows the Federal Government to fully understand the cumulative impact of Federal programs. The Regulatory Accounting Act would provide such a tool. The bill requires the President to provide an accounting statement every 2 years respecting the costs of regulation to the private sector and State and local governments, and Federal Government costs by program or program element. The President would also provide quantitative or qualitative statements of corresponding benefits. Such an accounting offers the opportunity for comprehensive analyses of impacts on our economy through an associated report. The bill also provides for input from the public and opportunities to identify areas for regulatory reform.

The legislation changes no regulatory standard or program. It will, however, provide vital information to Congress and the executive branch so they may fulfill their obligation to ensure wise expenditure of limited national economic resources in all regulatory programs.

SALUTE TO THE UNIVERSITY OF SOUTH DAKOTA'S DISASTER MENTAL HEALTH INSTITUTE

HON. TIM JOHNSON

OF SOUTH DAKOTA

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. JOHNSON of South Dakota. Mr. Speaker, I would like to take this opportunity to commend the University of South Dakota for taking part in an effort to assist children with their pain and fear over the horrible and cruel bombing of the Oklahoma City Federal Building. This monstrous act, which killed and injured so many of our fellow citizens and brought sadness to so many Americans, has

also scared and altered the innocent minds of our children. In contrast to this heinous act of cruelty, countless men and women all over our country have unselfishly given their time and prayers to those affected by bombing, and I am particularly proud of the University of South Dakota's efforts to comfort and ease the pain of children who feel unsafe as a result of the Oklahoma City bombing.

The University's Disaster Mental Health Institute has teamed up with the American Red Cross, the American Psychological Association, AT&T, and other health professionals from the region to operate the Children Heal Hotline, a 5-day nationwide crisis telephone line for children. I am extremely proud of USD's efforts to pull America together in order to help our children and I think the establishment of the crisis line for children is an excellent example of how people and organizations all over our country have come together to do what ever possible to offer assistance to our fellow citizens who are victims of the tragedy which took place in Oklahoma City.

The Disaster Mental Health Institute at USD has reached out and helped countless South Dakotans deal with the floods and related difficulties associated with the floods of the past years and I am pleased that other Americans will benefit from the great work done at the Institute. It is organizations like USD, and their efforts, which give us hope for our future, and restore our faith in mankind. I ask my colleagues to join me in recognizing and saluting the University of South Dakota for their outstanding service and devotion to our children.

TRIBUTE TO STANLEY G. TATE AND THE FLORIDA PREPAID COLLEGE PROGRAM: COLLEGE EDUCATION FUNDING MODEL FOR THE NATION

HON. CARRIE P. MEEK

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mrs. MEEK of Florida. Mr. Speaker, in 1987, the Florida Legislature created the Florida Prepaid Postsecondary Education Expense Program to allow families to prepay college tuition and housing expenses for their children at a lower rate than the projected costs at the time of enrollment.

As a member of the Florida State Senate, I strongly supported this innovative program to help parents assure quality college educations for their children.

A driving force behind the program, and a key reason for its outstanding success, is the chairman of the board of the Florida Prepaid Postsecondary Education Expense Program, Stanley G. Tate. Mr. Tate has worked tirelessly in the legislature, in our Dade County community, and in our State to make this program the model for the Nation that it is today. His guidance, expertise and energy has helped make the program what it is today.

As of this year, the Florida Prepaid College Program has a surplus of \$106 million—which continues to increase—with net assets in excess of \$1 billion. Over 325,000 contracts have been sold, assuring Florida youngsters fully paid tuition when they are ready to go to

college. Once again, the program has been declared actuarially sound by its auditors.

Of particular importance to me is the steps that are being taken to increase awareness of and participation in the program in minority communities throughout the State. Advertising in minority markets has been increased, and minority participation is at its highest level ever. In addition, the Florida Prepaid College Foundation's Project STARS [Scholarship Tuition for At-Risk Students] has received matching funding of \$1 million from the State of Florida to provide college scholarships for economically disadvantaged students. The \$1 million will be combined with \$1 million in private sector donations to provide 950 scholarships for such students throughout the State.

Mr. Speaker, I salute the Florida Prepaid Postsecondary Education Expense Board and commend this excellent program to my colleagues for their consideration.

PERSONAL EXPLANATION

HON. J.C. WATTS, JR.

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. WATTS of Oklahoma. Mr. Speaker, on rollcall Nos. 324 and 328, I missed these votes on May 12 due to some important business in the District. I would have voted "no" on rollcall vote No. 324 and "yes" on rollcall vote No. 328.

THE ANTITERRORISM AMENDMENTS ACT OF 1995

HON. RICHARD A GEPHARDT

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, May 15, 1995

Mr. GEPHARDT. Mr. Speaker, today I am pleased to introduce the President's antiterrorism legislation in the House, to help ensure that America never endures the kind of tragedy which shook Oklahoma City on April 19.

What happened in Oklahoma City was an unforgivable act of cold-blooded cowardice. There is no posture or principle which justifies the ruthless killing of innocent children. There is no cause or commitment which excuses such random death and destruction.

We must do more than merely convicting those responsible for this horrific act of violence, and bringing them to swift and certain punishment. We must serve warning to all who would use extremist means to advance their extremist ideas: We will use the full force of our laws to find them, to punish them, and to rid our society of their hateful acts. And when those laws aren't enough, we'll write tough new laws to rein in their wanton bloodshed and terrorism.

That is why this legislation is so important. It will help our law enforcement agencies root out terrorism more quickly and effectively, to help make the atrocities of Oklahoma City a closed chapter in our Nation's history.